

INDIANA LIFE STATE REGULATIONS EXAMINATION CONTENT OUTLINE

40 QUESTIONS TOTAL ONE HOUR TIME LIMIT

REVISED 1.6.2007

I. GENERAL INSURANCE REGULATIONS (24 QUESTIONS TOTAL)

A. Department of Insurance (6 QUESTIONS)

1. Insurance Commissioner
 - Appointment by Governor
 - Member of NAIC
 - Powers
 - Duties
2. Admission of Insurance Companies
 - Certificate of Authority
 - Admitted versus Non-Admitted companies
 - Domestic, Foreign & Alien companies
3. Examination of Admitted Insurance Companies
 - Frequency of fiscal examinations
 - Waiving examinations of Foreign & Alien companies
4. Insurance Guaranty Associations
 - Purpose
 - Policy benefits that are guaranteed

B. Licensing Laws (10 QUESTIONS)

1. Types of Insurance Licenses, Eligibility Requirements & Powers and Duties
 - Resident Producer
 - Nonresident Producer
 - Temporary Producer
 - Consultant
 - Limited Lines
 - Flight
 - Baggage
 - Title
 - Credit
 - Funeral Directors
2. Who must be licensed
 - Solicit, negotiate or sell contracts of insurance
3. Who may act as a Producer without a license
4. Producer qualifications and the licensing process

5. Insurance Company: Producer appointments and termination
6. Duties of a Producer
 - License application process, examination, and fees for obtaining a license
 - Controlled Business
 - Acting as a Consultant
 - Fees and commissions
7. Producer's License Maintenance
 - Producer notification requirements for change of business **or** residential address
 - License renewal process
 - Continuing Education requirements
 - *Sircon* license & C/E tracking system

C. Producer/Company Compliance (6 QUESTIONS)

1. Producer Licensing Law & Violations
2. Unfair Competition Law & Violations
3. Definitions
 - Twisting
 - Rebating
 - Sharing commissions with an unlicensed person
 - Unfair discrimination
4. Complaint process
 - Time frame for hearings
5. Penalties/Disciplinary Actions
 - Penalty for violating Licensing law
 - Penalty for violating Unfair Competition Law
 - Penalty for violating Cease and Desist Orders
 - Criminal violations

D. Claims (1 QUESTION)

1. When must claims be paid
2. Unfair Claim Settlement Practices

E. Life & Health Guarantee Association (1 QUESTION)

II. LIFE REGULATIONS

(16 TOTAL QUESTIONS)

A. Policies and Contracts

(8 QUESTIONS)

1. Policy Provisions
2. Underwriting Restrictions
3. Right to Examine (10 day free look)
4. Payment of Claims
5. Interest on Loans
6. Interest on Death Benefits
7. AIDS & HIV
8. Accelerated Death Benefits
9. Viatical Settlements

B. Marketing Practices

(8 QUESTIONS)

1. Advertising
2. Solicitation
 - Purpose
 - Documentation
 - Buyer's Guide and Policy Summary
 - Duties of Producers
3. Replacement
 - Definition of Replacement
 - Purpose
 - Free Look
 - Duties of Producers
 - Duties of Companies

C. Group Life

1. Eligible Groups
2. Conversion Rights to Individual Policy

END 1.6.2007